

STATE BOARD MEETING DATE January 28, 2008**SUBJECT:** Consideration to Budget and Accumulate in the Unrestricted Capital Section for Kayenta Unified School District for FY 2007-08**SUBMITTED BY:** Lyle Friesen, Budget Manager, School Finance**MANAGEMENT TEAM REVIEW:** January 10, 2008**BACKGROUND INFORMATION:**

In accordance with A.R.S. § 15-962 (F), the governing board of a school district may petition the State Board of Education to budget and accumulate for school construction, building renovation or soft capital purposes a portion of the prior year's ending cash balance, not to exceed the amount of P.L. 81-874 monies which the school district was entitled to receive in the prior year, as computed by the Superintendent of Public Instruction. Per § 15-964 (C), the district may not compute a federal impact adjustment for any year in which it budgets as provided in § 15-962(F).

Kayenta Unified School District is petitioning the State Board of Education to allow the district to increase its budget and accumulate in the unrestricted capital section of the budget a portion of the prior year's ending cash balance not to exceed the amount of P.L. 81-874 monies which the district was entitled to receive in the prior year for the purpose of school construction, land improvements and to purchase soft capital items. The district is requesting an increase in the unrestricted capital section of the budget for fiscal year 2007-08.

The School Finance Unit staff has reviewed the request and has determined that it:

☒ Does meet all state requirements.

☐ Does not meet all state requirements.

**BOARD ACTION REQUESTED:** ☐ INFORMATION ☒ ACTION/DESCRIBED BELOW

☒ Option One: Grant approval.

☐ Option Two: \_\_\_\_\_

Attachments: Yes ☐ No ☒

**Check List for FY07-08 Request to Accumulate**

Ending Balance in M&O Fund FY06-07 (Request cannot exceed this amount)	\$9,701,875
Primary Tax Rate FY06-07	0.00
Impact Aid Voucher Received FY06-07 (Request cannot exceed this amount)	\$11,579,857
Median Per Pupil Primary Assessed Value FY06-07	\$77,454
Per Pupil Primary Assessed Valuation FY06-07	\$8,349
Unresolved Over-expenditures Amount FY	No
In Compliance with Auditor General?	Yes
Date Web Site Checked	12/18/07

  
1/2/08